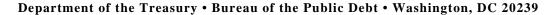
PUBLIC DEBT NEWS





TREASURY SECURITY AUCTION RESULTS
BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE CONTACT: Office of Financing

November 23, 2004 202-504-3550

RESULTS OF TREASURY'S AUCTION OF 2-YEAR NOTES

Interest Rate: 2 7/8% Issue Date: November 30, 2004 Series: V-2006 Dated Date: November 30, 2004 CUSIP No: 912828DD9 Maturity Date: November 30, 2006

High Yield: 2.945% Price: 99.865006

All noncompetitive and successful competitive bidders were awarded securities at the high yield. Tenders at the high yield were allotted 98.56%. All tenders at lower yields were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered		Accepted		
Competitive Noncompetitive FIMA (noncompetitive)	\$	61,843,662 741,031 0	\$	23,258,974 741,031 0	
SUBTOTAL		62,584,693		24,000,005 1	_/
Federal Reserve		6,043,933		6,043,933	
TOTAL	\$	68,628,626	\$	30,043,938	

Median yield 2.930%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low yield 2.900%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 62,584,693 / 24,000,005 = 2.61

1/ Awards to TREASURY DIRECT = \$553,832,000